

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
as representative of
THE COMMONWEALTH OF PUERTO RICO,
et al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS
(Jointly Administered)

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
as representative of
PUERTO RICO ELECTRIC POWER
AUTHORITY,

Debtor.

No. 17 BK 4780-LTS

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THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
as representative of
PUERTO RICO ELECTRIC POWER
AUTHORITY,

Adv. Proc. No. 19-391-LTS

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

and

THE PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY,

as section 926 co-trustee of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Plaintiffs,

-v-

U.S. BANK NATIONAL ASSOCIATION,
AS TRUSTEE,

Defendant.

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CORTLAND CAPITAL MARKET SERVICES LLC, as successor administrative agent for lenders under that certain Credit Agreement, dated as of May 4, 2012, among PREPA, Scotiabank, and the lenders party thereto, and SOLA LTD, SOLUS OPPORTUNITIES FUND 5 LP, ULTRA MASTER LTD, and ULTRA NB LLC,

Adv. Proc. No. 19-396-LTS

Plaintiffs,

-v-

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD OF PUERTO RICO, PUERTO RICO ELECTRIC POWER AUTHORITY (PREPA), PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY (AAFAF), and U.S. BANK NATIONAL ASSOCIATION, as successor Trustee under the trust agreement, as amended and supplemented,

Defendant.

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SISTEMA DE RETIRO DE LOS EMPLEADOS DE LA AUTORIDAD DE ENERGIA ELECTRICA,

Adv. Proc. No. 19-405-LTS

Plaintiff,

-v-

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD OF PUERTO RICO, PUERTO RICO ELECTRIC POWER AUTHORITY, PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY

AUTHORITY, THE COMMONWEALTH OF PUERTO RICO, JOHN DOE 1, as the Governor of Puerto Rico, JOHN DOE 2 as the Executive Director of AAFAF and U.S. BANK NATIONAL ASSOCIATION,

Defendants.

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**ORDER CONCERNING POSSIBLE IMPACT OF TROPICAL STORM FIONA ON
CURRENTLY SCHEDULED PROCEEDINGS AND URGENT JOINT MOTION TO HOLD IN
ABEYANCE URGENT MOTION OF FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR ORDER (I) ESTABLISHING SCHEDULE TO CONTINUE NEGOTIATIONS
DURING LITIGATION OF GATING ISSUES PURSUANT TO LITIGATION
SCHEDULE AND (II) GRANTING RELATED RELIEF AND RESERVATION OF RIGHTS**

The Court recognizes that Tropical Storm Fiona, which is approaching Puerto Rico, is expected to develop into a hurricane and that its impact cannot at this point be known. The Governor has declared a state of emergency. Our thoughts are with the people of Puerto Rico, with hope in particular for safety and little, if any, storm damage.

The Court has received and reviewed the *Urgent Joint Motion to Hold in Abeyance Urgent Motion of Financial Oversight and Management Board for Order (I) Establishing Schedule to Continue Negotiations During Litigation of Gating Issues Pursuant to Litigation Schedule and (II) Granting Related Relief and Reservation of Rights* (Docket Entry No. 22279 in Case No. 17-3283 and Docket Entry No. 2961 in Case No. 17-4780) (the “Motion”), filed by Sistema de Retiro de Empleados de la Autoridad de Energía Eléctrica (“SREAEE”) and Unión de Trabajadores de la Industria Eléctrica y Riego, Inc. (“UTIER”).

Yesterday, the Court established a briefing schedule in connection with the Oversight Board’s *Urgent Motion of Financial Oversight and Management Board for Order (I) Establishing Schedule to Continue Negotiations During Litigation of Gating Issues Pursuant to Litigation Schedule and (II) Granting Related Relief* (Docket Entry No. 22269 in Case No. 17-3283, Docket Entry No. 2956 in Case No. 17-4780, Docket Entry No. 11 in Adv. Proc. No. 19-391, Docket Entry No. 98 in Adv. Proc. No. 19-396, and Docket Entry No. 70 in Adv. Proc. No. 19-405), which calls for filings on September 19 and 20, 2022, and the September Omnibus Hearing, which is to be held by Zoom and telephone, is scheduled for September 21, 2022.

The Urgent Motion is denied without prejudice insofar as it seeks an order holding in abeyance the Oversight Board’s motion. Counsel are hereby instructed to make timely filings, if they are able, and the Court will monitor the state of emergency and the impact of the storm. Extensions will be considered as necessary, and the Court will assess the feasibility of the current timing of the Omnibus Hearing early in the week, and will file updated information.

This Order resolves Docket Entry No. 22279 in Case No. 17-3283 and Docket Entry

No. 2961 in Case No. 17-4780.

SO ORDERED.

Dated: September 18, 2022

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge